

IN THE HOUSE OF REPRESENTATIVES

HOUSE BILL NO. 248

BY REVENUE AND TAXATION COMMITTEE

AN ACT

RELATING TO TAXATION; AMENDING SECTION 63-714, IDAHO CODE, TO CLARIFY PROVISIONS REGARDING DEFERRAL OF PROPERTY TAX; AND DECLARING AN EMERGENCY AND PROVIDING AN EFFECTIVE DATE.

Be It Enacted by the Legislature of the State of Idaho:

SECTION 1. That Section 63-714, Idaho Code, be, and the same is hereby amended to read as follows:

63-714. APPLICATION -- DEFERRAL OF PROPERTY TAX. (1) A qualified claimant, as defined in section 63-713(1) (a), Idaho Code, may elect, upon the application for property tax relief filed under section 63-703, Idaho Code, to defer payment of any property tax due, including delinquencies, interest, late charges, costs, and fees, after application of all benefits available under section 63-704, Idaho Code. A qualified claimant, as defined in section 63-713(1) (b), Idaho Code, may apply for property tax deferral under sections 63-712 through 63-721, Idaho Code. The state tax commission shall prescribe the form and manner by which the election must be made and may require that the application include information establishing the outstanding balance of any encumbrances, proof of insurance of an amount adequate for the amount of deferred tax and interest, and such other information as the state tax commission reasonably determines to be necessary. The state tax commission may require written or other proof of the encumbrances or casualty insurance in such form as the state tax commission may determine.

- (2) No application for deferral of property taxes shall be granted if:
 - (a) The application fails to show sufficient equity in that property;
 - or
 - (b) The application fails to show proof of insurance of an amount adequate for the amount of the deferred tax and interest.

SECTION 2. An emergency existing therefor, which emergency is hereby declared to exist, this act shall be in full force and effect on and after July 1, 2023.